

LIFE TIPS FOR LADIES

Yes – we know the stats say, on the average, women live longer than men! So, if that is the case, then women should prepare themselves for living alone at some time in the future.

WHAT WOMEN NEED TO ASK THEIR SPOUSES:

- ◆ Will you have a pension when you retire? If so, what type(s)?
- ◆ Do you know how much the pension(s) will be upon retirement?
- ◆ Will we receive a benefit if you become disabled or die?
- ◆ Do you know how much that benefit will be?
- ◆ Will I receive a benefit if you die before me? If so, what amount should I expect?
- ◆ When are you entitled to retire and receive a full or partial pension benefit?
- ◆ Do you know a contact person at your work or retirement system with whom we can discuss this?
- ◆ When should we discuss our overall retirement strategy to plan for our future?
- ◆ Does your job allow you to save through a tax deferred savings plan such as a 401(k) plan, a 403 (b) plan or a 457 deferred compensation plan? Have you done so?
- ◆ What type of accounts do you have and am I the beneficiary on those accounts? Who are the contact people for these accounts?
- ◆ Is my name on the checking and savings account(s)?
- ◆ What about health insurance when you retire?
- ◆ Do I get to keep the health insurance if you die?
- ◆ Do we have a safety box? If so, where and where is a key?

WHAT WOMEN NEED TO ASK THEMSELVES:

- ◆ Do I know where all of the family's important papers are?
- ◆ Am I familiar with all the monthly bills that must be paid?
- ◆ Do I know about my home's mortgage?
- ◆ Do I know how to write checks, pay bills, deal with the bank and insurance people?
- ◆ Do I know which company with whom we insure our vehicle(s) and house?
- ◆ Do I know how to run the household by myself?
- ◆ Can I take care of the household business?
- ◆ Can I take care of myself?

WHAT WOMEN NEED TO KNOW ABOUT THEMSELVES:

- ◆ Have you earned a pension and if so, when will you be eligible to retire?
- ◆ Do you know how much your pension will be?
- ◆ Do you know what happens to your pension if you change jobs?
- ◆ Do you know what happens to your pension if you retire early?
- ◆ Do you have pension information from all of your jobs?
- ◆ Do you know what you will be entitled to from Social Security?
- ◆ Would you be eligible for benefits from Social Security as a widow or a disabled person?
- ◆ When can you collect Social Security?
- ◆ Do you have an ex-husband whom you may be able to file for Social Security on their record?